

EXHIBIT 3A

Yandry, Ronald (WFBC MIL)

From: Stewart, John M. (WFBC MIL)
Sent: Wednesday, December 15, 2010 2:57 PM
To: Stoeberl, Mark J. (WFBC MIL); Yandry, Ronald (WFBC MIL); Whitfield, Eric D.
Subject: Eastern

Eastern Team:

I just wanted to make sure we were all on the same page on what we said we would be working on coming out of the call with Bill, Frank and Co. this last Monday.

I had 4 specific to-dos:

- Push the idea of a forensic accountant with 5/3 and DSI.
- Convey the results of the bankruptcy court hearing that took place Monday afternoon.
- Get the budget, determine strategy on funding mechanism and our involvement in it.
- Begin discussions with key individuals.

Let me know if I missed anything. We should make sure we walk away from each weekly call with a clear list of to-dos.

The senior folks are going to be looking for updates periodically and meaningful progress on these issues week to week. Please make sure that we are following through so that we can show progress on weekly calls and within update emails between calls.

Thanks,

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Email and memo state

Proceeds

Trustee App'd?
Not Sure

WF006408

EXHIBIT 3B

1 CST 1/18

Eastern - 1/10/10 up-date call ~~the~~ w/ Trustee
- no attorneys

Jim & Dave - 5th 3rd

Finalizing agreement
by Thurs.

- Circulate a budget early this week.
- Release letter is a draft for Wed. - est AIR = \$900M ~~included~~
- Authority to sell cattle - for Wed approval.

→ sell on internet auction for next Friday

majority done
by end of month

4400 head. (105 @ 100/mt \$1350/b/cow \$5.7MM)

- 3H 1200 (auction next Fri)

net \$2.5MM

- mix of
Went 1000 (may have private sale as long as at mkt price)

+ 2000 head held in others name - including Cattleman's

- Forward contracts

- down money - \$528M

- expensive contract/assignment - bidding process.
→ still evaluating

- Proceeds of some sales to go to finance DIP budgets

- \$1B sale company

- 110M cattle per month:

- more potential problems:

- average daily collections \$5.6MM/day (non-related)

Est → \$1.4MM = \$382M all receivables (340M in Advances.)
→ trustee holds now

- cattle sales (in escrow)
- cattle sale (interstate claims)

1) : KITING waterfall

2) Independent Auditor

3) New Litigator Counsel

2:30 - 4:30

(3:30)

EXHIBIT 3C

Trustee Call 2/9

\$ 446 M Cattle Sale
+ 4 MM Cash
4.446 ~~total~~
+ 70 - 10-20 head of cattle still being filtered for sale

- cattlemen - cattle \approx 1800 head = \$ _____?

- DIP would allow for an ~~increase~~ priority lien in preference ~~paper~~ claim. }?

- \$ amount
- collect ability
- more costs?

- save out vs DIP financing.

- Bone down list for additional investigation

EXHIBIT 3D

Eastern call 2/23

- up-dated budget

awaiting - Trustees & special counsel?

- will be breaking out May Do's & Must Do's

bank will still have ability to shut off.

- Collection thru 2/11 → 5,1MM

on 2/18 → 339M

on 2/22 → 128M

269 A/R which A/P team pl.
- all A/P had been paid.

A/R Bacc - 700?

interpleader - 3/11 next hearing.

East West is in Ch 7.

Tony Gubser is in Ch 7.

EXHIBIT 3E

Yandry, Ronald (WFBC MIL)

From: Yandry, Ronald (WFBC MIL)
Sent: Tuesday, April 12, 2011 3:12 PM
To: Stoeberl, Mark J. (WFBC MIL); Whitfield, Eric D.; Stewart, John M. (WFBC MIL); Fitzpatrick, Brian F. (WFBC Mpls); O'Connor, Frank
Subject: Today's ELS update call with DSI and Trustee

→ Current Budget - end of Mon
 → Budget for 30 Days - Push to June
 Roll (Provide Next wk)
 out performing

✓ → Get a budget to actual with estimated projected recoveries and expenses and variance?
 → Further estimated recoveries?
 → Tracking to budget on ladies

Here is a summary of today's update call with the trustee / DSI:

- Collections now total \$9MM. Another \$1.1MM is expected by next week. Therefore, collections will exceed the high end recovery estimate of \$9.7MM. DSI beginning to scale back their role. *Reduced by 1 person FTE for last 2 WKS*
- DSI will put together a schedule of the remaining receivables this week into three categories: (1) close to paying; (2) account balance in limbo or broader settlement needed; and (3) customers that should be sued.
- ✓ The current net cash balance as of 4/1/11 is \$8.3MM. ✓
Interpleader Update?
 → Doc's to Baker to pursue -
 → Finishing compile acct - then provide schedule
 → Holiday Spring Break slowed down → Draft Doc
- Trustee is not involved in the day-to-day work on the interpleaders. Trustee did request after our last call a memo from Baker & Daniels that outlines where in the process each interpleader is, the timeline and plan for when it does get to the US bankruptcy court. This was not received so the Trustee will follow-up on the memo and circulate to the bank group once completed. Trustee did note that the largest Texas interpleader has arrived in the US bankruptcy court.
- There was a delay in listing the US Beef stock. *listed yet? - When* The listing is expected to take place today for the sale of ELS's ownership interest in US Beef. Expect \$700K or the high end of their estimate in about 60 days.
- Cattleman's made an offer for ELS's 47% interest in Cattleman's. The offer was for \$750M with a couple conditions attached. Trustee will use an evaluation firm to determine if the \$750M offer is reasonable. Additionally, more investigation is needed on the two conditions.
Review?
- Texas Ribs Note Receivable (\$400K to \$800K estimated recovery) - Texas Ribs will be supplying a detailed accounting this week. - *Nothing new*
 - *Liz FLU today*
- Did not receive the response letter from the FBI as to the FBI's ideas on the seized dollars of \$4.7MM. Instead received a form from the FBI to assert a claim. A short call with the FBI is scheduled for this afternoon.
- A claim will be filed against the Gibson bankruptcy estate for the \$1.2MM seized from Your Community Bank Gibson personal account by the filing deadline of late April. ✓ *Done yesterday - \$1.1 billion*
- The lawsuit against Downs (\$1.2MM) for misappropriated funds has been filed. Active discussions continue with Seals (\$1.4MM) council on his misappropriated funds case. A meeting is set up with Seals and the Trustee next week in Indianapolis.
- The lawsuit against Atkinson (\$1.5MM to \$1.7MM - first A/R lawsuit) has been filed. *Sued & filed*
- Preferences - Trustee in the very early stages of reviewing the possibilities.
- RSI Report - Trustee thoughts are there may be a case of 5th / 3rd against the CPA firm. Trustee supplying the report to 5th / 3rd and will discuss this approach with 5th / 3rd and WF counsel either later this week or next week.

EXHIBIT 3F

Eastern Livestock - April 12

7 MM BACV
600-700-

→ additional - \$440M -
another Nudip 640M+ - next week
\$1080M

→ \$9MM cash today → w/ collections \$10,080

Categorizing remainder N/R

- May get pay without litigation
- interpleaders / subject to other issues
- Dead beats

Tax Risk
to ~~the~~ surviving title
seant of property
→

→ DSI filing back their efforts.

→ Baker Daniels - preparing the up-date on the interpleaders

- Frioza interpleader (TX) is now at the bankruptcy rpt.

- US Beef - sale to go up this week. → then 60 days to close
→ ± 700M

→ Cattlemen entered → \$750M offer → but must consent to
deferred a 47% tax liability → ~~but not have an to Ohio / Eastern~~
but flow through to
→ East West Trading, cattle liability (\$30M)
→ unreconciled gain in inventory?

→ PER sent of ~~re~~ response ~~into~~ for a form to assert a claim.
→ ~~not~~ will not put in a call this week.

→ Elders set up visit for next week.

Ed. set
also filed
a claim

→ Filed claim on Estate of East West Trading, will also file a
claim of the Ribero ~~money~~ ~~the~~ Estate
→ awaiting account info from your community bank.

EXHIBIT 3G

OSI / Eastern / Trustee Call ~~8/2~~ 8/2

Aug 22 Hearing

\$5.6MM approx. \$1.5MM may have factored

claim

Hearings Sept/Oct.

Elevating House (\$300M)

to get money released

9/1

Call 8/18

→ Hearing on Monday ^{8/20} for - receivable \$ to be transferred to acct.

10 day offer for Catterton / Ohio for \$4MM - \$4.5MM
Interpleaders - money has been transferred.

- offer of settlement \$6MM in - ~~set~~ set up against
(~~have~~ have against Superior
→ may look for a release - ? concern?

4.5

(4.5)

→ ~~5.2-5.3~~ [#] 5.2-5.3 - Transferred from escrow.

EXHIBIT 3H

Stoeberl, Mark J. (WFBC MIL)

From: Yandry, Ronald (WFBC MIL)
Sent: Thursday, September 15, 2011 3:50 PM
To: Whitfield, Eric D.; Stoeberl, Mark J. (WFBC MIL); Stewart, John M. (WFBC MIL); Fitzpatrick, Brian F. (WFBC Mpls); O'Connor, Frank
Subject: ELS update

ELS update call with trustee from 9/8/11:

- No significant collections since the last update call. Overall cash balance remains at approx \$10MM.
- At the August hearing, the judge did order \$5.2MM of cash to be transferred from the escrow account to the operating account but kept open the issue of the ultimate ownership of funds. In order to distribute funds, the trustee will have to give notice and wait through a waiting period. Objections would be filed during the waiting period. Therefore, the trustee feels the most efficient way is to wait to provide notice of a bank distribution until the law of the case is settled. Trustee and counsel still feel the judge will rule in favor of the estate (also favorable to the bank group) that will result in a bank distribution. Timing of the distribution could get pushed into next year.
- Still waiting on a proposal of distribution priority from the FBI concerning the FBI seized funds. Trustee considering proposing own plan to the FBI.
- US Prime Beef stock sale. Have sold \$250K out of expected \$750K in stock proceeds. Trustee dropping the price \$25/share on the B units which would still result in about \$425K in additional proceeds when sold.
- Cattleman's (ELS 47% interest). Trustee had previously counter-offered the original \$750K Cattleman's offer with a \$4.5MM offer if no deferred income is taken. The counter offer is based on a provision in the operating agreement that a member (ultimately ELS) would receive value in the capital account (currently \$5.5MM) in the event of termination (i.e. death of a member). Cattleman's attorney stated they are reviewing the facts of the offer and are likely to make a counteroffer.
- Interpleaders (\$8MM) – Texas (largest of interpleaders) had a Sept 1 deadline for amendments – summary judgment motion possible early in 2012. Other states – amendment deadline closes in 30 to 60 days.
- No significant update on the Superior case.
- Still discussing the idea of a global settlement. Trustee meeting setup with National Cattleman's Beef Association in late September.
- Next update hearing is September 28th.
- Next internal call is set up for October 5th at 10:30 CST.
- Overall, no change to estimated gross recoveries of \$21MM on the low end and \$63MM on the high end though the timing of an initial distribution could get pushed into early next year.

Please let me know if you have any questions or we can discuss further on the call we have set up for Monday Sept 19th.

Thanks,

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EXHIBIT 3I



ELS Container

(10/5)

Trustee - is to put forth "plan" for global settlement
or liquidating "it" as opposed to a
Ch "plan".

Colorado / TX / WI - other interpreters

is the file for summary judgment claimers former's
leader still has his rights.

Willie Douns

- Barbed wire is made of twisted wire.

- 5 are exposed over deck.

- They have until end of Oct to answer

- that a trial may be set.

Trustee - Money transfer

- 4 complaints

- six ovens / vacuums by mid Nov.

- dix orders / sheep by mid Nov -
- hope to have clearest picture by Dec -

FBI - no progress ^{on money}, still actively - deadline put to 12/5
RICO

KY: - ~~Insufficient~~ against 4 officer - Check Brand.

Re D: ~~Smart~~ Mail fraud - Tonya Atkins / Steve McDonald

ELC 10/5 continued

US Beef stock sale - not trading as quickly
nothing since - QJ.

- reaching out (Jim Krauer) on what it needs
to be priced at to move.

Abilene Foods

~~Callenar~~ : ≈ 850 -

- looking for valuation of farm securing note
- ~~an offer~~ settlement offer : $\approx 300m$ - ~~the~~
looking to counter at $\approx 500m$

Callenar : \rightarrow still awaiting a counter offer.

\rightarrow ~~the~~ Next meeting 10/26.

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